PUBLIC NOTICE

Northampton (MA) Retirement System

Request for Proposals

Actuarial Services

The Northampton Retirement Board (Board) is seeking proposals from qualified vendors to provide actuarial services to include full actuarial valuations, review of the Northampton Retirement System (System) to determine whether assets and contributions are sufficient to provide prescribed benefits under M.G.L. Chapter 32 and Chapter 34B, Section 19, and provide an appropriate funding schedule pursuant to M.G.L. Chapter 32.

The consulting actuary to the Board must be either an Enrolled Actuary, a member of the American Academy of Actuaries, or an Associate or Fellow of the Society of Actuaries. The actuary must be qualified to perform actuarial valuations of public pension plans. The Board prefers that responding vendors have a minimum of three years of relevant experience.

The System has approximately \$145 million in assets and serves approximately 1,200 members.

All contracts entered into by the Northampton Retirement Board are subject to the provisions of the Massachusetts General Laws, Chapter 32, Section 23 as amended by Chapter 176 of the Acts of 2011, and the rules and regulations of the Public Employees Retirement Administration Commission (PERAC), 840 CMR. The selected vendor must have familiarity and agree to comply with all applicable laws and PERAC regulations. Additional information on information on applicable laws and investment regulations may be found on PERAC's website at www.mass.gov/perac.

The Board reserves the right to cancel or reject in whole or part any or all proposals in the best interest of the System.

Requests for a copy of this RFP and questions regarding it may be directed via e-mail to:

David Shipka Retirement Administrator

Email: dshipka@northamptonma.gov

No phone calls please.

<u>Proposal deadline is Wednesday, December 5, 2018 at 4:00 PM EDT. Late proposals will not be accepted.</u>